

WASHINGTON, DC – Congressman Joe Courtney today released the following statement after attending the signing ceremony at the White House for the multi-year Surface Transportation Reauthorization bill. Courtney was one of a select few lawmakers invited by President Obama to attend the ceremony. The law includes a provision first authored by Rep. Joe Courtney preventing the interest rate on subsidized Stafford student loans from doubling from 3.4 percent to 6.8 percent.

“Today marks the official ending of my months-long effort to prevent student loan interest rates from doubling and ensure that middle-class families do not pile on even more debt trying to pay for higher education. The bill the President signed into law also moves our country in the right direction on the jobs front.

“The employment numbers announced today showed the transportation sector lost 2,000 jobs last month. A multi-year transportation bill could have – and should have – been passed months ago with broad bipartisan support. Instead, Republican leadership fought the bill and suppressed the job growth that will come with it.

“For every \$1 billion the federal government spends on transportation infrastructure, 35,000 jobs are created. The multi-year reauthorization will protect or create 3 million jobs and get our building tradesmen and women back to work. With support from a broad spectrum of voices, including the U.S. Chamber of Commerce, Labor and students across the country, this law moves our country, our economy and future generations in the right direction.”

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